

Wednesday, April 16, 2008

 PRINT THIS STORY[Close this window](#)

Acquisition

Navis Capital Partners acquires Nirula's

PRESS TRUST OF INDIA

New Delhi, July 1: Malaysia-based private equity fund Navis Capital Partner has acquired one of India's oldest fast food chain Nirula's for an undisclosed amount with effect from Saturday.

Navis is the majority stakeholder in Nirula's while an Indian Samir Kuckreja would also have minority stake in the venture, a company spokesperson said.

Navis Capital Partners is a eight-year-old private equity fund based in Malaysia. It currently manages 500 million dollar in capital commitments and has interests in various sectors including hospitality, food processing, car rental, outdoor media and others in eight countries across Asia.

Established in 1934, Nirula's today is a diversified group having a chain of business hotels, casual dining restaurants, ice cream parlours and food processing plants in India. The chain with over 60 outlets operating in five states successfully caters to over 50,000 guests every day.

Kuckreja, who is believed to be a relative of Nirula's former owners Lalit and Deepak Nirual, has been appointed as the Managing Director by the new management.

Navis said that the company has plans to further grow its restaurants, ice cream parlours and cake shops nationally under the Nirula's brand name.

ABN Amro Corporate Finance, Kanga & Co and Luthra & Luthra were the advisors for the transaction.

URL: http://www.financialexpress.com/latest_full_story.php?content_id=132468

[Print this Story](#)

Ads By Google

Hindu Vedic Astrology

Reveal your Stars for 2008 now In this Astrologer's Free Horoscope
www.aboutastro.com/vedic-astrology

Find Importers from India

Reliable Indian Buyers & Importers. Get Latest Buy Leads. Contact Now!
IndiaTradeZone.Com

[Expressindia](#) | [The Indian Express](#) | [The Financial Express](#) | [Screen](#) | [Kashmir Live](#)

[About Us](#) | [Advertise With Us](#) | [Privacy Policy](#) | [Feedback](#) | [Labelled with ICRA](#)

© 2004: Indian Express Newspapers (Bombay) Ltd. All rights reserved throughout the world.

[Top](#) | [Close this window](#)